

Ruths Hospitality Group, Inc.
Form 4
February 27, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ODONNELL MICHAEL P

2. Issuer Name and Ticker or Trading Symbol
Ruths Hospitality Group, Inc.
[RUTH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO and Director

C/O RUTH'S HOSPITALITY GROUP, INC., 1030 W. CANTON AVENUE, STE. 100

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WINTER PARK, FL 32789

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/25/2014		M		150,000 A \$ 7	574,825	D
Common Stock	02/25/2014		M		126,472 A \$ 8.5	701,297	D
Common Stock	02/25/2014		M		430,716 A \$ 4.33	1,132,013	D
Common Stock	02/25/2014		F		469,350 (1) D \$ 12.57	662,663	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 7	02/25/2014		M	150,000	<u>(2)</u> 08/06/2018	08/06/2018	Common Stock	150,000
Employee Stock Option (right to buy)	\$ 8.5	02/25/2014		M	126,472	<u>(2)</u> 08/06/2018	08/06/2018	Common Stock	126,472
Employee Stock Option (right to buy)	\$ 4.33	02/25/2014		M	430,716	<u>(2)</u> 08/06/2018	08/06/2018	Common Stock	430,716

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ODONNELL MICHAEL P
C/O RUTH'S HOSPITALITY GROUP, INC.
1030 W. CANTON AVENUE, STE. 100
WINTER PARK, FL 32789

X

President, CEO and Director

Signatures

/s/ James S. Rowe, under Power of Attorney

02/27/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reported disposition represents the withholding of shares to pay exercise prices and cover tax obligations arising from the exercise of employee stock options.
- (2) The options vested in five equal installments on August 7, 2009, 2010, 2011, 2012 and 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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